

ARTICLE 1: NAME OF AGREEMENT

The name of this Agreement is the "U.S.-Flag Discussion Agreement"
(hereinafter, the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to permit common carrier by water offering service on U.S.-flag vessels to establish a cooperative working arrangement for joint consideration of and action on transportation matters of mutual interest, pursuant to the Agreement's terms, to assure the availability of efficient and economically sound U.S.-flag liner operations at fair and reasonable rates, terms and conditions, and to promote an efficient, stable and economic transportation system in U.S. foreign commerce.

ARTICLE 3: PARTIES TO AGREEMENT

The Parties to this Agreement are U.S.-flag ocean common carriers engaged in freight transportation services:

American President Lines, Ltd.
16220 N. Scottsdale Road
Suite 300
Scottsdale, AZ 85254-1781

And

APL Co. Pte Ltd.
~~456 Alexandra Road~~
~~#06-00 NOL Building~~
9 North Buona Vista Drive
#14-01
The Metropolis Tower 1
Singapore 119962 138588
(acting as a single party)

Hapag-Lloyd USA, LLC
401 E. Jackson Street
Suite 3300
Tampa, FL 33602

And

Hapag-Lloyd AG
Ballindamm 25
20095 Hamburg, Germany
(acting as a single party)

~~A.P. MOLLER MAERSK A/S trading~~
~~under the name of Maersk Line A/S~~
50, Esplanaden
DK-1098, Copenhagen, Denmark